

YEAR 12 CURRICULUM INFORMATION – ECONOMICS

| | Spring 1 | Spring 2 |
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| What will students be learning? | <p>1.5: Market failure and government intervention</p> <p>1.5.1 Market failure and externalities 1.5.2 Government intervention and failure</p> <p>4.1: Competition and Market Power</p> <p>4.1.1 Spectrum of competition 4.1.2 Barriers to Entry 4.1.3 Oligopoly 4.1.4 Business objectives and pricing decisions 4.1.5 Productive and allocative efficiency</p> <p>4.2: Market power and market failure</p> <p>4.2.1 Market failure 4.2.2 Business regulation 4.2.3 Arguments for and against regulation</p> | <p>4.3: Market failure across the economy</p> <p>4.3.1 Market failure in society 4.3.2 Externalities 4.3.3 Policies to deal with market failure</p> <p>2.6: Introduction to macroeconomic policy</p> <p>2.6.1 Possible macroeconomic objectives 2.6.2 Policy instruments (taught alongside 4.4.2 and 4.4.3 below) 2.6.3 Potential policy conflicts and trade-offs</p> <p>4.4: Macroeconomic policies and impact on firms and individuals</p> <p>4.4.1 The AD/AS model 4.4.2 Demand-side policies 4.4.3 Supply-side policies 4.4.4 The impact of macroeconomic policies</p> |
| How will students be assessed? | Students will complete exam-style assessment questions at key points during the half-term. | Students will complete exam-style assessment questions at key points during the half-term. |
| Literacy – What keywords will be taught? | Externalities, oligopoly, monopoly, duopoly, perfect competition, concentration ratios, contestability, incumbent, interdependence, tacit, marginal, productive and allocative efficiencies, monopsony, collusion. | Merit and demerit goods, asymmetric information, multiplier effect, monetary, fiscal. |
| What employability skills are being developed? | Numeracy, information use, thinking skills, resilience, self-management, written communication, decision-making, awareness of market competition | Numeracy, information use, thinking skills, resilience, self-management, written communication, decision-making, awareness of macroeconomic policies and impact to allow decision making |

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| Wider Curriculum Links? | Maths – use of data and numerical analysis English – written analysis. Formulating strong chains of argument. | Maths – use of data and numerical analysis English – written analysis. Formulating strong chains of argument. |
| What useful websites are there for this topic? | www.tutor2u.net www.youtube.co.uk bbcnews CMA website | www.tutor2u.net www.youtube.co.uk bbcnews |
| What wider reading could be done for this topic? | BBC news website for current articles on CMA cases | BBC news website for current news on monetary/ fiscal policies being used to allow for economic growth and low/ stable inflation |
| What else can students be doing independently to develop their understanding of this topic? | Prepare revision cards/notes. BBC news website for current news on CMA investigations | Prepare revision cards/notes. BBC news website for current news on monetary/ fiscal policies being used to allow for economic growth and low/ stable inflation |